Market Absorbs Everything Offered and Gains Strength, Closing High.

BOND MARKET IS STRONG

Expectation of Good Bank Statement Helps in General Advance.

(Special to The Times-Dispatch.)
New York, February 4.—So long was the short interest in Wall Street to-day that in spite of the recent liquidadating sales the stock market absorbed everything, gathered strength as the session progressed, and closed near the high prices for the year. Trading was less active than early in the week, Expectation of a good bank statement had much to do with the advance in the market.

had much to do with the advance in the market.

Brooklyn Rapid Transit, American Beet Sugar and the Copper stocks in general were prominent in the trading. The bond market was also strong. Rumors were affoat of the acquisition of control of the Gould system by a syndicate of bankers friendly to the alarriman system. There is no suggestion that any merger is thought of, but the completion of the Western Pacific from Sait Lake City to the coast has made a friendly alliance desirable. Miszouri Pacific stock is beling accumulated by bankers of the first rank.

Pacific from Salt Lake City to the coast has made a friendly alliance desirable. Missouri Pacific stock is being accumulated by bankers of the first state of the coast has made a friendly alliance desirable. Missouri Pacific stock is being accumulated by bankers of the first state of the coast has made a friendly alliance desirable. Missouri Pacific stock is being accumulated by bankers of the first state of

terpreted by the executive department of the government.

Most important of the banking developments of the week was the distance of the statum of the week was the distance of the statum of the stat

COTTON MARKETS.

### Official Range and Sale of Stocks in New York.

By THOMAS BRANCH & CO., Bankers and Brokers. Bid. Asked. SALES. High. Low. Closing. 

perhaps will be called the Copper Buying and Selling Company, it will take most of the business now done by the United Metals Selling Company, and that concern will probably be turned over to the Anaconda of the Amalamated, or perhaps liquidated and the copper situation the smaller situation is growing better, at least in regard to the stock market. The Guggenheim Exploration Company will derive important beneats from the financing just completed, and its stock has been very strong the past week.

Business every strong the past week.

Business results and inter-Continental Rubber, all the low cost producing copper company stocks, Beet Sugar, Central Leather, International Harvester and National Bisecuit. Activity of these specialities suggests caution in the general list.

American Tobacco reacted \$2 a share, and Standard Oil sold off to 625.

Number shandard Oil sold off to 625.

Number shandard Oil sold off to 625.

Par value of bonds sold to-day, 315.

Par value of bonds sold to-day, 315.

Par value of bonds sold to-day, 325.

Par value of bonds sold to-day, 316.

E. W. W. Personal affairs.

New York, February 4.—Money on call nominal. Time loans firmer; sixity days, 33 1-4 per cent; interly days, 34 1-4 per cent; interly days, 37 1-4 per cent; interly days

NEW YORK PRODUCE MARKET.

COTTON MARKETS.

New York, Forman 4.—The coiton market was steader to day, recovering a few points of yesterday's loss and increased spoint of the hetter cables, and increased spoints. The market core advance of 449 points. The market core advance of 449 points of the cables, and during the first half hour active positions sold \$612 points as above the closing flaures of last night, Pricate cables from Liverpool continued bearish as to Manchester trade, but reported an increased spot demand from the continent, and the official cables showed a larger spot business sales of 15.000 bales being reported at a decline of 5 points. Liverpool tures and the official cables showed a larger spot business sales of 15.000 bales being reported at a decline of 5 points. Liverpool cultures and the official cable showed a larger spot business sales of 15.000 bales being reported at a decline of 5 points. Liverpool cultures and the analysis of the market the time meaned favorable for a rally. But demand did so broaden on the advance, while there was considerable cot.

Thomas Branch & Co.

(Established 1838.)

MEMBERS

New York Stock Exchange

New York Cotton Exchange

Private Wires to

Principal Markets

Other produce selling well at quotations. New York Probucts A.—February 4.—Flour—Inactive with quotations unchanged. Spring patents, developing the late trade with quotations unchanged. Spring patents, developed with quotations unchanged. Spring patents, developed with guotations developed with guotations developed with guotations unchanged. Spring patents, dev

Baltimore, Md., February 4.—Wheat—Market steady; spot, contract, Sc. Corn—Firm—
er; spot, contract, 51% @51&c. Oats—Quiet;
No. 2 white, 35½ 356½. Rye—Nominal; No.
2 western, domestic, \$6@57c.

RICHMOND GRAIN MARKET. 

NEW YORK STOCK EXCHANGE. NEW YORK COTTON EXCHANGE. CHICAGO BOARD OF TRADE. 

CATTLE MARKETS.

CATTLE MARKETS.

RICHMOND LIVE STOCK MARKET.
(Sales at Union Stock Yards.)
Richmond, Va., February 4, 1911.

Report of the live stock market for the week ending January 20, 1911:
Receipts—Cattle, 236 head; calves, 35 head; sheep, 125 head; hogs, 4,510 head.

Best steers, 5½ @6c.; one lot, 6½c.; medium to good, 5½ @6b; common to fair, 4½ @5c.; best cows, 5c.; medium to good, 5½ @6b;c.; common to fair, 4½ @5c.; best cows, 5c.; medium to good, 4½ @4½c.; common to fair, 3@4c.; bulls, 3½ @4½c.; calves, 7@5½c.
Cows and calves, \$25@65@0 per head. Sheep, 4@4½c.; lambs, 5@66@c.; culls, 4@4½c.; best hogs, 5½ @5.49; fair to medium, 5@5½c.; sows and stags, 7@7½c.

New York, February 4.—Beeves—Receipts

New York, February 4.—Beeves—Receipts 2.224 head, Nothing doing, Selling weak, Calves—Nothing doing, Sheep and Lambs—Receipts 2.945 head, Very little demand, Sheep, nominal; lambs, 36. Hogs—Receipts 2,650 head. Market nominally weak,

Richmond, Va., February 4, 1911.

Brights—Market continues firm with light receipts. Dark Fired-Receipts heavy. All desirable stock in good demand at prices quoted. Sun-Cured-Receipts heavy; market fairly active at quotations. Dark Stemming—Receipts heavy. Brown Shipping—Receipts moderate.

Wrappers ...... MOKERS-Common ......

SUN-CURED-NEW.

# Corporate or Individual

## Guardianships

### Which Is Preferable?

One of the most careful and capable and, moreover,

one of the most highly esteemed men in Richmond recently qualified as Guardian and Trustee and will have the care of a valuable estate. He is young, and either the Life Insurance Company of Virginia or the South Atlantic would carry their maximum line on his life. So long as he lives the money will be safe. BUT the trust will outlive him, and no one knows who his successor will be! That is the all-important point in this particular case. WE THEREFORE SUBMIT that a strong Trust

Company, having a perpetual existence, whose business it is to handle Trust Funds, is preferable to an individual as Guardian and Trustee.

# Virginia Trust Co.,

RICHMOND, - - - VIRGINIA.

Cash Capital, \$1,000,000.00

Every Man, Woman and Child in Greater Richmond

and the South

SHOULD KNOW THIS FACT: NOTE IT WELL

# UNION BANK

OF RICHMOND

1107 East Main Street

Is the Oldest, Strongest and Safest Savings Bank in the South

Write for our booklet, "Banking by Mail."

3%—Interest, Compounded Twice a Year—3%

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Chas. Davenport, T. W. Pemberton.

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Life Insurance Company of Virginia

Incorporated as a StockCompany in 1871

Oldest - Largest - Strongest Southern Life Insurance Company Progressive Conservative

Issues the Most Liberal Forms of Life and Endowment Policies from \$1,000.00 to \$25,000.00

With Premiums Payable Annually, Semi-Annually or Quarterly

All Policies are Clear and Definite, and as Liberal as Safety Will Permit, and Their Values Are Absolutely Guaranteed.

Insurauce in Force December 31, 1910, . . . . . . \$72,440,374.00 

JOHN G. WALKER, President

MISCELLANEOUS MARKETS.

PEANUT MARKET.

New York, February 4.—Prices on wide and narrow print cloths are a shade easier, Printers are buying in small quantities. Bleached goods, ginghams and prints are firm. The retail trade is expected to be active in the market during the coming two or three weeks.

NAVAL STORES.

Wilmington, N. C., February 4.—Spirits
Turpentine—Steady at 844.6c. Rosin—Steady
at 86.30. Tar-Firm at 82.45; receipts 6. barrels. Crude Turpentine—Firm at \$5.25.6.75;
receipts 3 barrels.

Savannah, Ga., February 4.—Turpentine—
Firm at \$5c.; sales 20 casks; receipts 46
casks; shipments 155 casks; stock 5.525 casks.
Rosin—Firm; sales 1,385 barrels; receipts 527
barrels; shipments 1,166 barrels; stock 6.704
barrels.

Charleston, S. C., February 4.—Turpentine— Firm at 844c. Rosin—Firm. MARINE INTELLIGENCE.

PORT OF RICHMOND, FEBRUARY 4, 1911. ARRIVED.

ARRIVED.

Steamer Berkeley, Sheily, Norfolk, merchandise and passengers, Old Dominion Line. Steamer Pocahontas, Graves, Norfolk and James River landings, merchandise and passengers, Virginia Navigation Company.

Steamer Blanche, Furman, James River landings and Petersburg, merchandise and passengers, Furman Line.

Gasoliner Mabel Virginia, Matthews, Petersburg and James River landings, merchandise and passengers, Richmond and Petersburg Line.

tersburg Line.

SAILED.

Steamer Berkeley, Shelly, Norfolk, merchandise and passengers, Old Dominion Line. Steamer Blanche, Furman, Petersburg and James River landings, merchandise and passengers, Furman Line.

Gasoliner Mabel Virginia, Matthews, Petersburg and James River landings, merchandise and passengers, Richmond and Potersburg Line.

Tug Standard Oil Company, No. 12, Burk, Baltimore, oll barge, Standard Oil Co.

Barge Currituck, Cordrey, Petersburg, fertilizer.

Weekly Bank Statement.

New York, February 4.—The statement of the clearing-house banks shows that the banks hold \$35,624,550 more than the requirements of the 25 per cent, rule. This is a decrease of \$3,740,755 in the proportionate cash reserve as compared with last week The statement follows:

Loans, \$1,309,183,000; increase, \$5,752,200, Specie, \$300,193,100; increase, \$6,110,100, Legal tenders, \$73,232,100; decrease, \$12,05,100, Circulation, \$41,140,760; decrease, \$16,500, Reserve, \$373,232,100; increase, \$3,65,000. Reserve, \$373,429,100; increase, \$3,667,000. Reserve required, \$336,040,525; increase, \$3,

o'2, 425.
Surplus, \$37,398,575; increase, \$46,575.
Ex-United States deposits, \$1,690,900; increase, \$16,700.
Summary of State banks and trust companies in Greater New York not reporting to the New York Clearing-House:
Lonns, \$1,691,339,200; increase, \$18,394,300.
Specle, \$114,558,300; increase, \$134,500.
Legal-tenders, \$20,404,900; decrease, \$86,400.
Total deposits, \$1,179,384,400; increase, \$20,-043,700.

Clovers and Grasses, Wood's crop special for January says; The high price of hay should give an addi-tional incentive for sowing increased acrease

### HENRY S. HUTZLER & CO. **BANKERS**

DO A GENERAL BANKING BUSINESS

-Loans, Discounts, Exchanges, Collections, etc.-and solicit the accounts of individuals, firms and corporations. Interest allowed on savings accounts-3 per cent., compounded semi-annually.

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CHARLES F. HUDNALL, 1113 E. Main St,. Richmond, Va. Phone Monroe 431.

The high prices and indicated high price

of grain should also make farmers pay morattention to the improvement of the land,

which can be accomplished by seeding down

to grasses and clovers.

of cow peas, soja beans and other legumin largely used and depended upon as a soll improver, as at present it costs less to seed Phones Nos. 43 and 7934. The bountiful crops and resulting low price

WHERE FARMERS COME IN.

Great Increase in the Purchasing Power of the Tillers of thel Soi. To what extent, if any, the farmer has suffered from the increased cost of living that has taken place during the past ten ears, was the object of an investigation un- in 1899, and the same information relative dertaken by the Bureau of Statistics of the to 1909. The information was supplied by Department of Agriculture, which last week announced the result. Some may be surprised to learn that the farmer has not suffered at all. Since his purchasing power has been materially increased, in that it requires a smaller quantity of his products to purchase a given article than it did before the era of high prices. All this, of course, is due to the fact that the prices of farm products have increased to a much greater extent than the prices of the necessities of life and the things required for successful farming operations it is explained.

With a view to ascertaining definitely the effect of higher prices of nearly every necessary of life on "the greatest of all American classes engaged in the greatest of all American occupations," meaning the farmer, the Bureau of Statistics made a special inquiry regarding the average retail prices of about eighty-live staple commodities, including a number chased by the farmers of the United States. Department of Agriculture, which last week many retail merchants throughout the coun-

## Branch Cabell & Co

Members New York Stock Exchange, New York Cotton Exchange and Chi-E. A. Barber, Jr., C. P. A. Phone 5321

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